THE CORPORATION OF THE CITY OF CRANBROOK

ANNUAL FINANCIAL REPORT 1987

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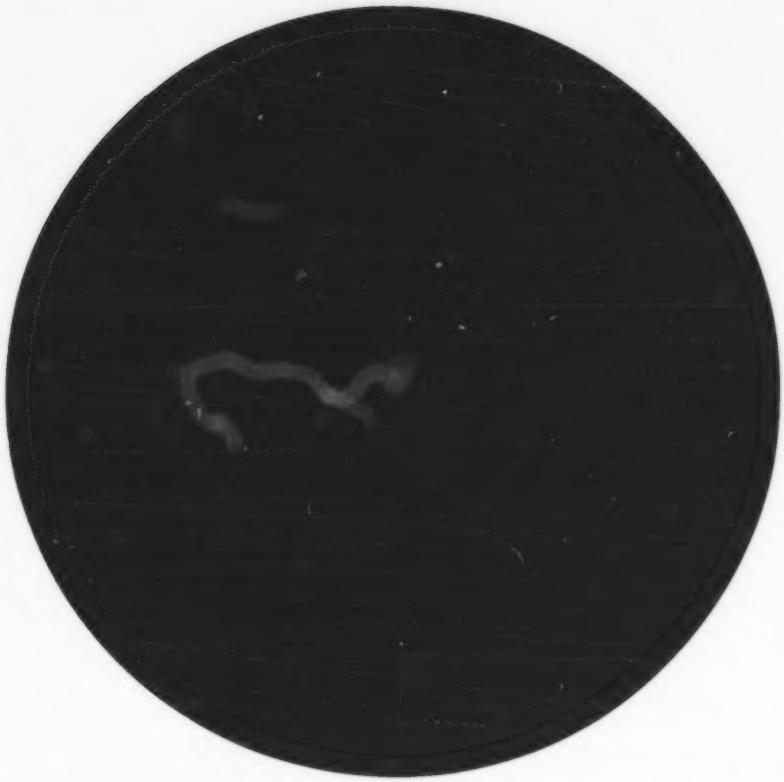


CITY OF
CRANBROOK

INDEX

DECEMBER 31, 1987

Municipal Treasurer's Report 4
1987 Statistics, Tax Rates and Assessments 4
Source and Application of Funds 5
Auditors' Report 6
Statements
A- General Fund Balance Sheet
Operating Fund 6
Industrial Park 6
Capital Fund 6

B- General Operating Fund Surplus 8
Industrial Park Deficit 8
Equity in Capital Assets 8
General Operating Fund Revenue and Expenditure 9

C- Water Fund Balance Sheet
Operating Fund 10
Capital Fund 10
Surplus and Equity in Capital Assets 11
Revenue and Expenditure 12

D- Sewer Fund Balance Sheet
Operating Fund 13
Capital Fund 13
Surplus and Equity in Capital Assets 14
Revenue and Expenditure 15

E- Trust and Reserve Fund Balance Sheet and Transactions 16

Notes to the Financial Statements 18
Schedules
1- General Fund Long Term Debt 21
2- Water Fund Long Term Debt 22
3- Sewer Fund Long Term Debt 22
4- Government Grants to Municipality or Ratepayers 23
5- General Fund Departmental Expenditure 24
6- General Fund Reserve for Future Expenditure 24
Comparative Statistics
Debt Servicing as a Percentage of Expenditure 26
Taxes as a Percentage of Revenue 26
Net Actual Value Assessment 26
Value of Building Permits Issued 26

Cranbrook City Council

(Left to Right) Alderman Peter Leiman, Alderman Joe Pagurut, Alderman Eva Butler, Mayor Rick Jensen, Alderman Mike Patterson, Alderman Alan Gordon, Alderman Ron Tarr.

1987 COUNCIL REPRESENTATIVES

MAYOR **R. B. Jensen**
- Emergency Planning/Protective Services
- Personnel Committee
- Economic Development Committee

ALDERMAN **E. M. Butler**
- Regional District of East Kootenay
- Spray Irrigation Committee
- Personnel Committee

ALDERMAN **A. F. Gordon**
- Traffic Safety Committee
- Spray Irrigation Committee
- Idlewild Park Committee

ALDERMAN **P. Leiman**
- Regional District of East Kootenay
- Personnel Committee
- Economic Development Committee
- R.D.E.K. Economic Advisory Committee

ALDERMAN **J. Pagurut**
- Downtown Parking Commission
- Advisory Planning Commission
- Economic Development Committee
- Joint Parks and Recreation Commission

ALDERMAN **M. F. Patterson**
- Cranbrook Library Board
- Advisory Planning Commission
- Spray Irrigation Committee
- Heritage Advisory Committee
- Emergency Planning/Protective Services

ALDERMAN **R. Tarr**
- Emergency Planning/Protective Services
- East Kootenay Union Board of Health
- Joint Parks and Recreation Commission
- Cranbrook Chamber of Commerce

OFFICERS AT DECEMBER 31, 1987

T. Wood, M.P.A.
Clerk/Administrator

A. J. McDonald, C.G.A.
Treasurer/Collector

M. Kinghorn, C.G.A.
Deputy Treasurer

W. A. De Luca
Deputy Clerk

F. Crashley, P.Eng.
City Engineer

R. O. Huffman, P.Eng.
Assistant Engineer

L. Ressler
Superintendent of Parks and Recreation

G. S. Strome
Information Systems Manager

A. M. Bennett
Fire Chief

T. Pelton
Building Inspector

C. J. Kaldestad
Airport Manager

L.R. Archibald
Business Development Officer

Dr. A. G. Lowden
Medical Health Officer

SOLICITOR
Steidl, Kambeitz & Donald

BANKERS
Canadian Imperial Bank of Commerce

AUDITORS
Dunwoody & Company

POLICE
Royal Canadian Mounted Police

Printed in Canada by
ROCKY MOUNTAIN PRINTERS
Cranbrook, British Columbia

Mayor Rick Jensen
and Members of Council,
The Corporation of the
City of Cranbrook

In accordance with Section 397 of the Municipal Act, I respectfully submit the balance sheet, statements of revenue and expenditure and other related statements for the Corporation of the City of Cranbrook together with the report of our auditors, Dunwoody & Company, for the year ended December 31, 1987.

In addition, I have summarized certain information on matters of particular interest to Council. This information is contained in the summaries identified in my report as 1987 Statistics, Tax Rates, 1988 Assessments, Source of Funds and Application of Funds.

A. J. McDonald, C.G.A.
Treasurer and Collector

1987 STATISTICS

Elevation	918 m	Value of Building Permits	$4,985,947
Area	1,688.3 ha	Borrowing Power—Used	$15,408,917
Population *(1987 Estimate)*	15,423	Borrowing Power—Unused	$3,545,115
Voters' List	9,694	Surfaced Roads	99.7 km
Water Mains	118.8 km	Gravelled & Earth Roads	52.3 km
Water Hydrants	422	Storm & Sanitary Sewers	145.6 km

1987 TAX RATES

	General	School	Hospital	Regional District	Assessment Authority	**Total**
Residential	10.6264	8.3976	.3400	.2957	.1841	**19.8438**
Utilities	38.0206	15.9630	1.1900	1.0350	.6444	**56.8530**
Industrial	29.5285	12.7700	1.1560	1.0054	.6259	**45.0858**
Business	30.6207	12.7700	.8330	.7245	.4510	**45.3992**
Seasonal	10.6264	6.3850	.3400	.2957	.1841	**17.8312**
Farm	10.6264	6.3850	.3400	.2957	.1841	**17.8312**

ASSESSMENTS

NET TAXABLE ASSESSED VALUES:	**1988**	**1987**
Municipal	$345,776,803	$344,264,714
School—Residential	$254,065,388	$252,087,499
School—Non-Residential	$101,598,970	$102,085,879
Hospital	$351,210,884	$349,710,168

Source of Funds

Application of Funds

GENERAL FUND BALANCE SHEET

As at December 31, 1987

AUDITORS' REPORT

To the Mayor and Council,
The Corporation of the
City of Cranbrook

We have examined the balance sheets of the Corporation of the City of Cranbrook as at 31 December 1987 and the statements of operating fund surplus, industrial park deficit and equity in capital assets, trust and reserve fund transactions and operating fund revenue and expenditure for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Municipality as at 31 December 1987 and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for municipalities in the Province of British Columbia applied on a basis consistent with that of the preceding year except the Municipality discontinued its policy of recording depreciation as detailed in note 1.

Dunwoody & Company

Dunwoody & Company
Chartered Accountants

Cranbrook, British Columbia
17 March 1988

ASSETS

	1987	1986
OPERATING FUND		
Accounts Receivable		
Federal Government	$ 223,870	$ 290,627
Province of British Columbia	59,308	84,190
Taxes – current	802,312	898,486
– arrears	372,803	561,033
Other	175,772	144,093
Due from other funds	3,066,642	2,958,653
Inventory	231,463	276,255
Property acquired for taxes subject to redemption	176,340	212,021
Prepaid expenses	35,258	34,328
Deposit – Municipal Finance Authority	797,719	777,595
	5,941,487	6,237,281
INDUSTRIAL PARK		
Cash	8,411	7,756
Land held for resale	3,643,788	3,643,788
	3,652,199	3,651,544
CAPITAL FUND		
Due from other funds	43,975	—
Land held for resale	108,727	72,042
Fixed assets, note 2	31,106,259	30,288,922
Assets under capital leases, note 3	458,970	257,608
	31,717,931	30,618,572
	$ 41,311,617	$ 40,507,397

SIGNIFICANT ACCOUNTING POLICIES, note 1

A. J. McDONALD, C.G.A. Treasurer

STATEMENT A

LIABILITIES

	1987	1986
OPERATING FUND		
Bank indebtedness, note 4	$ 1,439,532	$ 2,599,963
Accounts payable		
Federal Government	755,242	631,103
Province of British Columbia	871,214	550,736
Regional and other local governments	218,729	5,606
Other	494,522	518,053
Due to other funds	86,935	2,206
Deferred revenue	335,318	300,473
Reserve for future expenditure, schedule 6	338,620	247,200
Reserve – Municipal Finance Authority	797,719	777,595
Surplus	603,656	604,346
	5,941,487	6,237,281
INDUSTRIAL PARK		
Due to other funds	1,826,512	1,720,994
Loan – Province of British Columbia, note 7	2,705,479	2,705,479
Deficit	(879,792)	(774,929)
	3,652,199	3,651,544
CAPITAL FUND		
Due to other funds	—	16,863
Long term debt, note 5		
Debenture Debt, schedule 1	5,355,339	5,829,707
Bank loans, schedule 1	182,200	271,100
Obligations under capital leases, note 6	351,720	157,108
Equity in capital assets	25,828,672	24,343,794
	31,717,931	30,618,572
	$ 41,311,617	$ 40,507,397

General Operating Fund Surplus, Industrial Park Deficit and Equity in Capital Assets

For the year ended December 31, 1987

SURPLUS

	1987	1986
BALANCE, BEGINNING OF YEAR	$ 604,346	$ 420,478
Appropriation to operating revenue	304,346	120,478
	300,000	300,000
Surplus for the year	303,656	304,346
BALANCE, END OF YEAR	$ 603,656	$ 604,346

INDUSTRIAL PARK DEFICIT

BALANCE, BEGINNING OF YEAR	$ 774,929	$ 589,025
Interest earned	655	689
Sign rental	—	1,560
	655	2,249
	774,274	586,776
Contributions to other funds	—	17,093
Interest on loan	105,518	171,060
	105,518	188,153
BALANCE, END OF YEAR	$ 879,792	$ 774,929

EQUITY IN CAPITAL ASSETS

BALANCE, BEGINNING OF YEAR	$ 24,343,794	$ 23,228,700
Contributions received from		
Operating fund		
Debt reduction	582,602	698,896
Fixed assets	676,190	321,554
Sinking fund	34,879	27,111
B.C. Summer Games reserve for future expenditures	25,000	—
Land sales reserve fund	172,421	—
Auditorium construction reserve fund	16,544	—
Subdividers	9,482	65,864
Province of British Columbia	36,589	43,250
Proceeds on sale of fixed assets	58,627	3,398
	1,612,334	1,160,073
	25,956,128	24,388,773
Fixed assets written off	127,456	42,421
Municipal Finance Authority debt reserve requirements	—	1,750
Contribution to general land sales reserve	—	808
	127,456	44,979
BALANCE, END OF YEAR	$ 25,828,672	$ 24,343,794

STATEMENT B

REVENUE	**1987**	**1986**
Taxation, note 8	$ 5,689,848	$ 5,589,190
Grants in lieu of taxes	181,020	203,492
Grants – Federal Government	608,059	796,132
– Province of British Columbia	892,331	905,251
Interest on investments	103,401	113,922
Fees and service charges		
R.C.M.P. provost charges	193,084	174,361
Garbage collection	46,748	46,748
Cemetery fees	27,477	25,317
Recreation	400,212	364,739
Licences and permits	147,289	179,108
Rents	145,719	182,617
Penalties and interest on taxes	276,100	267,649
Parking fees and fines	91,774	95,549
Concessions and franchises	107,769	132,837
Service charges	395,246	366,010
Transportation	354,703	377,142
Sundry	156,861	112,594
	9,817,641	9,932,658
Appropriation from surplus and reserves	898,437	757,792
	10,716,078	10,690,450
EXPENDITURE		
Departmental expenditure, schedule 5		
General government	1,029,720	1,069,723
Protective services	2,854,911	2,818,844
Transportation	2,317,582	2,536,744
Sanitation and waste removal	356,675	332,765
Public health and welfare	48,224	46,071
Environmental development services	184,230	153,095
Recreation and cultural services	1,003,702	1,017,617
Debt charges		
Principal	582,602	698,896
Interest	740,124	791,312
Foreign exchange	149,989	179,824
Sundry	195,752	272,075
Capital expenditure	676,190	321,554
Transfers to own funds and reserves	85,721	100,584
Transfer to reserve for future expenditure	187,000	47,000
	10,412,422	10,386,104
SURPLUS FOR THE YEAR	$ 303,656	$ 304,346

Water Fund Balance Sheet

As at December 31, 1987

STATEMENT C

ASSETS

OPERATING FUND	1987	1986
Cash	$ 829,682	$ 787,173
Accounts receivable		
Province of British Columbia	349,838	306,287
Other	76,749	76,433
Inventory	132,109	120,818
Prepaid servicing costs	2,016	2,016
Deposit – Municipal Finance Authority	394,841	379,206
	1,785,235	1,671,933
CAPITAL FUND		
Due from other funds	41,396	642
Fixed assets, note 2	11,644,004	9,627,857
	11,685,400	9,628,499
	$ 13,470,635	$ 11,300,432

LIABILITIES

OPERATING FUND		
Accounts payable	$ 40,848	$ 36,504
Due to other funds	519,254	467,853
Deferred revenue	610	1,197
Reserve – Municipal Finance Authority	394,841	379,206
Surplus	829,682	787,173
	1,785,235	1,671,933
CAPITAL FUND		
Bank loan	86,500	—
Long term debt, note 5		
Debenture debt, schedule 2	3,101,749	3,293,055
Equity in capital assets	8,497,151	6,335,444
	11,685,400	9,628,499
	$ 13,470,635	$ 11,300,432

SIGNIFICANT ACCOUNTING POLICIES, note 1

A. J. McDONALD, C.G.A. Treasurer

SURPLUS

STATEMENT C

	1987	1986
BALANCE, BEGINNING OF YEAR	$ 787,173	$ 798,143
Appropriation to general operating revenue	165,000	140,000
	622,173	658,143
Surplus for the year	207,509	129,030
BALANCE, END OF YEAR	$ 829,682	$ 787,173

EQUITY IN CAPITAL ASSETS

BALANCE, BEGINNING OF YEAR	$ 6,335,444	$ 6,172,852
Contributions received from		
Operating fund		
Debt reduction	191,298	—
Fixed assets	90,022	162,592
Sinking fund	8	—
Province of British Columbia	79,657	—
Accumulated depreciation adjustment, note 1	1,800,722	—
	2,161,707	162,592
BALANCE, END OF YEAR	$ 8,497,151	$ 6,335,444

Water Operating Fund Revenue and Expenditure

For the year ended December 31, 1987

STATEMENT C

REVENUE	1987	1986
User rates	$ 740,227	$ 736,402
Connection fees	6,975	3,924
Frontage tax and special assessments	323,961	319,034
Water facilities grant	446,020	465,202
Interest on investments	77,556	92,465
Penalties and interest on user rates	6,727	7,049
Sundry	4,450	1,445
	1,605,916	1,625,521
EXPENDITURE		
Administration, billing and collections	194,028	190,582
Chlorination and fluoridation	29,733	26,394
Service of supply	7,018	9,682
Transmission and distribution system maintenance	246,737	225,438
Pumping	2,259	2,029
Sundry operating costs	75,971	65,345
Debt charges		
Principal	191,299	180,548
Interest	359,815	377,610
Foreign exchange	175,273	215,119
Sundry	26,252	41,152
Capital expenditure	90,022	162,592
	1,398,407	1,496,491
SURPLUS FOR THE YEAR	$ 207,509	$ 129,030

STATEMENT D

ASSETS

OPERATING FUND	1987	1986
Cash	$ 370,008	$ 345,455
Accounts receivable		
Province of British Columbia	678,573	658,065
Other	81,171	148,759
Inventory	55,626	58,503
Prepaid servicing costs	3,271	3,271
Deposit – Municipal Finance Authority	901,562	849,864
	2,090,211	2,063,917
CAPITAL FUND		
Cash	224,034	284,662
Due from other funds	1,564	1,564
Fixed assets, note 2	18,187,885	15,819,172
	18,413,483	16,105,398
	$ 20,503,694	$ 18,169,315

LIABILITIES

OPERATING FUND		
Accounts payable	$ 93,562	$ 114,390
Due to other funds	720,876	752,943
Deferred revenue	4,203	1,265
Reserve – Municipal Finance Authority	901,562	849,864
Surplus	370,008	345,455
	2,090,211	2,063,917
CAPITAL FUND		
Long term debt, note 5		
Debenture debt, schedule 3	11,229,991	11,538,366
Equity in capital assets	7,183,492	4,567,032
	18,413,483	16,105,398
	$ 20,503,694	$ 18,169,315

SIGNIFICANT ACCOUNTING POLICIES, note 1

A. J. McDONALD, C.G.A. Treasurer

Sewer Operating Fund Surplus and Equity in Capital Assets

For the year ended December 31, 1987

SURPLUS — STATEMENT D

	1987	1986
BALANCE, BEGINNING OF YEAR	$ 345,455	$ 378,096
Appropriation to general operating revenue	343,825	315,000
	1,630	63,096
Surplus for the year	368,378	282,359
BALANCE, END OF YEAR	$ 370,008	$ 345,455

EQUITY IN CAPITAL ASSETS

BALANCE, BEGINNING OF YEAR	$ 4,567,032	$ 4,533,299
Contributions received from		
Operating fund		
Debt reduction	242,115	—
Fixed assets	35,209	30,580
Sinking fund	66,260	—
Spray irrigation reserve	51,119	54,211
Interest	25,443	35,013
Accumulated depreciation adjustment, note 1	2,282,385	—
	2,702,531	119,804
	7,269,563	4,653,103
Contribution to operating fund	86,071	86,071
BALANCE, END OF YEAR	$ 7,183,492	$ 4,567,032

STATEMENT D

REVENUE	1987	1986
User rates	$ 785,117	$ 779,354
Connection fees	6,655	1,532
Frontage tax and special assessments	665,652	658,933
Sewerage facilities grant	1,310,065	1,333,363
Interest on investments	67,006	19,058
Contract and crop	107,866	94,379
Penalties and interest on user rates	6,907	7,336
Sundry	350	1,690
Contribution from capital fund	86,071	86,071
Contribution from development cost reserve	12,014	12,014
	3,047,703	2,993,730
EXPENDITURE		
Administration, billing and collections	194,629	194,837
Connections	—	1,246
Collection and disposal system maintenance	186,112	199,863
Spray irrigation operation	324,958	332,473
Debt charges		
Principal	242,115	236,097
Interest	1,509,713	1,524,908
Foreign exchange	123,437	166,813
Sundry	63,152	24,554
Capital expenditure	35,209	30,580
	2,679,325	2,711,371
SURPLUS FOR THE YEAR	$ 368,378	$ 282,359

Trust and Reserve Fund Balance Sheet and Transactions

As at December 31, 1987

ASSETS

	1987	1986
TRUST FUND		
Cash	$ 77,575	$ 73,940
Investments, at cost	74,017	74,130
	151,592	148,070
RESERVE FUND		
Cash	1,247,365	745,070
	1,247,365	745,070
	$ 1,398,957	$ 893,140

A. J. McDONALD, C.G.A. Treasurer

TRUST FUND TRANSACTIONS

	General Cemetery Perpetual Care	Westlawn Perpetual Care
BALANCE, BEGINNING OF YEAR	$ 4,552	$ 143,518
Contributions from other funds	335	3,187
Interest earned	383	14,165
	5,270	160,870
Contributions to other funds	383	14,165
BALANCE, END OF YEAR	$ 4,887	$ 146,705

RESERVE FUND TRANSACTIONS

	Development Cost Charges	Land Sales	Tax Sale Property
BALANCE, BEGINNING OF YEAR	$ 35,826	$ 250,589	$ 8,894
Contributions from other funds	—	—	—
Development cost charges	980	—	—
Interest earned	2,486	19,868	750
Proceeds on land sales	—	—	2,551
Donations	—	—	—
Province of British Columbia grant	—	—	—
	39,292	270,457	12,195
Contributions to other funds	12,014	172,421	—
Site selection study	—	—	—
BALANCE, END OF YEAR	$ 27,278	$ 98,036	$ 12,195

STATEMENT E

LIABILITIES

	1987	1986
TRUST FUND		
Fund balances		
General cemetery perpetual care	$ 4,887	$ 4,552
Westlawn perpetual care	146,705	143,518
	151,592	148,070
RESERVE FUND		
Fund balances		
Development cost charges	27,278	35,826
Land sales	98,036	250,589
Tax sale property	12,195	8,894
Water works	24,889	22,848
Spray irrigation	412,899	426,913
Auditorium construction	672,068	—
	1,247,365	745,070
	$ 1,398,957	$ 893,140

Total		
	1987	1986
	$ 148,070	$ 144,935
	3,522	3,135
	14,548	15,093
	166,140	163,163
	14,548	15,093
	$ 151,592	$ 148,070

Water Works	Spray Irrigation	Auditorium Construction	Total 1987	Total 1986
$ 22,848	$ 426,913	$ —	$ 745,070	$ 807,852
—	—	23,706	23,706	808
—	—	—	980	—
2,041	37,105	37,746	99,996	76,011
—	—	—	2,551	2,060
—	—	6,160	6,160	—
—	—	621,000	621,000	—
24,889	464,018	688,612	1,499,463	886,731
—	51,119	—	235,554	141,661
—	—	16,544	16,544	—
$ 24,889	$ 412,899	$ 672,068	$ 1,247,365	$ 745,070

NOTES

1. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies of the Corporation:

a) Inventories

Inventories are stated at cost. Cost is determined on a moving average cost basis.

b) Fixed Assets

Fixed assets are recorded at cost. Depreciation has not been recorded in the financial statements. During the current year the City discontinued its policy of recording depreciation in its utility funds.

c) Long Term Debt

The City does not accrue interest on long term debt. Expenditure for interest is recognized at the time of payment.

d) Land Held For Resale

Profit on the sale of land held for resale is recognized upon completion and sale of a designated phase.

2. FIXED ASSETS

	Cost	
	1987	**1986**
General fund		
Land	$ 1,628,917	$ 1,548,622
Buildings	6,683,048	6,602,232
Equipment	4,332,059	4,259,095
Engineering structures	18,242,171	17,675,453
Work in progress	220,064	203,520
	$ 31,106,259	$ 30,288,922
Water fund		
Land, buildings, equipment and engineering structures—cost	$ 11,644,004	$ 11,428,579
Accumulated depreciation	—	1,800,722
Cost less accumulated depreciation	$ 11,644,004	$ 9,627,857
Sewer fund		
Land, buildings, equipment and engineering structures—cost	$ 18,187,885	$ 18,101,557
Accumulated depreciation	—	2,282,385
Cost less accumulated depreciation	$ 18,187,885	$ 15,819,172

3. ASSETS UNDER CAPITAL LEASES

	Cost	
	1987	1986
Equipment	$ 458,970	$ 257,608

4. BANK INDEBTEDNESS - GENERAL OPERATING FUND

	1987	1986
Bank loan	$ —	$ 2,000,000
Overdraft	1,439,532	599,963
	$ 1,439,532	$ 2,599,963

The bank indebtedness is secured by taxes receivable and receivables from Senior Governments.

5. LONG TERM DEBT

a) The interest on bank loans is at bank prime.

b) Serial and debenture sinking funds are guaranteed as to principal and interest by the Province of British Columbia.

c) U.S. Debt Issues

Included in long term debt outstanding are U.S. dollar issues as follows:

	1987	1986
General capital fund	$ 2,124,562	$ 2,359,426
Water capital fund	3,101,618	3,292,903
Sewer capital fund	1,849,967	1,877,482
	$ 7,076,147	$ 7,529,811

The equivalent Canadian dollar amount at 31 December, 1987 is $9,197,576 (1986 - $10,391,139)

d) Future minimum principal and interest payments on existing debt are as follows:

	General Fund	Water Fund	Sewer Fund
1988	$ 1,181,813	$ 551,093	$ 1,751,811
1989	1,162,516	551,070	1,751,810
1990	1,145,900	551,046	1,751,788
1991	978,397	545,658	1,746,919
1992	964,372	543,517	1,746,851
1993 and onwards	5,040,839	3,002,141	23,407,228
	$ 10,473,837	$ 5,744,525	$ 32,156,407

NOTES

6. OBLIGATIONS UNDER CAPITAL LEASES

Future aggregate commitments under capital leases:

	Future Rental	Interest	Unpaid Obligation
1988	$ 112,047	$ 33,699	$ 78,348
1989	112,862	23,009	89,853
1990	76,741	13,923	62,818
1991	73,580	6,687	66,893
1992	54,382	574	53,808
	$ 429,612	$ 77,892	$ 351,720

7. LOAN — PROVINCE OF BRITISH COLUMBIA

The Corporation has received advances under the I. D. S. A. programme of $2,705,479 to 31 December 1987. Interest was charged for the period 1 February 1984 to 31 July 1987. Effective 1 August 1987 the loan has become interest free. Principal payments will be funded from land sale proceeds with any remaining balance due in 1992. No Payments have been made as at 31 December 1987.

8. TAXATION

Taxation revenue comprises the following amounts:

	1987	1986
Total levies and special assessments	$ 10,544,997	$ 10,503,291
Transfer to own utilities		
Water operating fund	323,961	319,034
Sewer operating fund	665,652	658,933
Transfer to other governments		
Regional District	148,707	129,854
School District	3,452,676	3,582,959
Regional Hospital District	170,943	131,213
B.C. Assessment Authority	93,210	92,108
	4,855,149	4,914,101
General Municipal Purposes	$ 5,689,848	$ 5,589,190

GENERAL FUND LONG TERM DEBT — SCHEDULE 1

As at December 31, 1987

Security Issuing Bylaw	Purpose	Term Remaining	Rate		Balance Outstanding 1987	1986
BANK LOANS						
2664	Equipment acquisition	—			$ —	$ 26,500
2665	Equipment acquisition	—			—	2,300
2678	Equipment acquisition	1			13,600	25,700
2679	Equipment acquisition	1			4,500	8,500
2729	Equipment acquisition	2			11,400	16,100
2730	Equipment acquisition	2			6,700	9,400
2759	Equipment acquisition	3			107,600	136,600
2822	Equipment acquisition	4			38,400	46,000
					$ 182,200	$ 271,100
DEBENTURE DEBT						
1909	Memorial Arena	—	8.75		$ —	$ 28,000
2082	Curling Rink	8	9.2231		165,628	179,266
2104	Roads	3	9.825	(a)	162,933	207,830
2186	Off-street parking	9	8.875/9.885	(a)	221,430	239,059
2188	Roads	4	8.875/9.85	(a)	160,552	204,317
2189	Storm Sewers	9	8.875/9.885	(a)	184,014	198,664
2189	Firehall building	9	8.875/9.885	(a)	230,017	248,330
2250	Off-street parking	9	8.70	(a)	74,347	79,668
2250	Off-street parking	10	9.875		1,344	1,443
2251	Storm Sewers	9	8.70	(a)	196,511	210,576
2251	Storm Sewers	10	9.875		3,552	3,815
2253	Police Building	9	8.70	(a)	569,881	610,671
2253	Police Building	10	9.875		10,301	11,063
2308	Roads	5	9.125		125,134	146,702
2335	Roads	6	9.15	(a)	211,040	236,642
2424	Senior citizens' facility	12	12.27		154,091	159,685
2425	Roads	7	12.27		202,193	219,896
2452	Roads	13	11.375		275,123	289,916
2462	Roads	8	11.375		155,670	171,196
2463	Storm sewers	13	11.375		226,129	238,287
2537	Roads	9	15.5	(a)	113,837	123,669
2550	Local improvements	—	15.125		—	4,905
2566	Storm sewers	15	15.125		412,281	430,477
2619	Roads	10	12.5		297,572	320,104
2621	Landfill	10	12.5		316,170	340,110
2643	Roads	11	Varying		305,129	318,319
2668	Cranbrook Street	16	Varying		143,492	149,269
2720	Local improvements	2	Varying		8,375	12,266
2735	Police building	18	Varying		261,703	270,562
2780	Storm sewers	14	Varying		166,890	175,000
					$ 5,355,339	$ 5,829,707

(a) Payable in U.S. funds

WATER FUND LONG TERM DEBT

SCHEDULE 2

As at December 31, 1987

Security Issuing Bylaw	Purpose	Term Remaining	Rate		Balance Outstanding 1987	Balance Outstanding 1986
2185	Construction—Highlands	4	8.875/9.85	(a)	$ 13,904	$ 17,694
2187	Construction — Joseph Creek Reservoir	9	8.875/9.885	(a)	2,192,833	2,367,410
2248	Local improvements	4	8.50	(a)	6,349	7,640
2248	Local improvements	5	9.625		131	152
2494	Construction — Wattsville/Slaterville	18	13.82	(a)	888,532	900,159
					$ 3,101,749	$ 3,293,055

(a) Payable in U.S. funds

SEWER FUND LONG TERM DEBT

SCHEDULE 3

As at December 31, 1987

Security Issuing Bylaw	Purpose	Term Remaining	Rate		Balance Outstanding 1987	Balance Outstanding 1986
1917	Construction	6	7.50		$ 50,351	$ 58,412
2103	Local improvements	3	9.825	(a)	7,169	9,145
2184	Local improvements	4	8.70/9.85	(a)	5,491	6,988
2306	Spray irrigation I	15	9.50		1,104,699	1,153,455
2364	Spray irrigation I	21	10.75		709,763	718,567
2396	Spray irrigation II	17	12.25		639,940	663,526
2401	Spray irrigation I	21	10.375		1,426,770	1,445,405
2426	East side trunk	17	12.25		267,975	277,851
2427	Spray irrigation II	17	12.25		1,279,881	1,327,052
2461	Spray irrigation III	18	11.375		717,437	741,724
2493	Wattsville/Slaterville	18	13.82	(a)	1,837,307	1,861,349
2620	Spray irrigation IV	20	12.5		3,183,208	3,274,892
					$ 11,229,991	$ 11,538,366

(a) Payable in U.S. funds

GOVERNMENT GRANTS TO MUNICIPALITY OR RATEPAYERS SCHEDULE 4

For the year ended December 31, 1987

	1987	1986
FEDERAL		
In lieu of taxes — sundry properties	$ 21,594	$ 17,928
Airport subsidy	605,659	793,032
Residential Rehabilitation Assistance Program	—	3,100
Canada Day	2,400	—
	$ 629,653	$ 814,060
PROVINCIAL		
In lieu of taxes — sundry properties	$ 159,426	$ 185,564
Emergency measures (Provincial Emergency Program)	2,027	2,158
Economic Development—COED program	36,332	17,031
Water facilities assistance capital	79,657	—
B.C. Summer Games Legacy	—	70,000
Revenue sharing	841,016	795,147
Department of highways	36,589	43,250
Challenge program	7,956	5,915
Downtown revitalization	5,000	—
Comprehensive development plan review	—	15,000
Sewerage facilities assistance	1,310,065	1,333,363
Water facilities assistance	446,020	465,202
Provincial Expo legacy	621,000	—
Provincial home owners' grant	1,497,590	1,555,444
	$ 5,042,678	$ 4,488,074

GENERAL FUND DEPARTMENTAL EXPENDITURE

For the year ended December 31, 1987

	1987	1986
GENERAL GOVERNMENT		
Council indemnities	$ 62,827	$ 62,827
Administration salaries	404,295	375,175
Legal and audit	22,486	27,801
Data Processing	34,848	37,858
Common services	63,709	65,885
Office equipment, supplies and printing	29,225	25,096
Grants to organizations and individuals	241,214	269,089
Employee benefits	82,838	79,388
Insurance and licencing	15,988	23,431
Sundry	72,290	103,173
	$ 1,029,720	$ 1,069,723
PROTECTIVE SERVICES		
Police protection	$ 1,649,026	$ 1,615,288
Fire protection	1,096,102	1,064,806
Emergency measures	3,425	3,433
Building inspections	45,575	69,925
Animal and pest control	60,783	65,392
	$ 2,854,911	$ 2,818,844
ENVIRONMENTAL DEVELOPMENT SERVICES		
Development services	$ 29,618	$ 15,833
Industrial parks and commissions	101,438	79,159
Sundry	53,174	58,103
	$ 184,230	$ 153,095

GENERAL FUND RESERVE FOR FUTURE EXPENDITURE

For the year ended December 31, 1987

	Parks	Parking Lot	Auditorium Chair
BALANCE, BEGINNING OF YEAR	$ 715	$ 152,846	$ 21,639
Interest earned	60	13,742	2,067
Grants and donations	—	—	—
Contributions from general operating fund	—	—	—
	775	166,588	23,706
Expenditure	—	—	—
Contribution to auditorium construction reserve fund	—	—	23,706
BALANCE, END OF YEAR	$ 775	$ 166,588	$ —

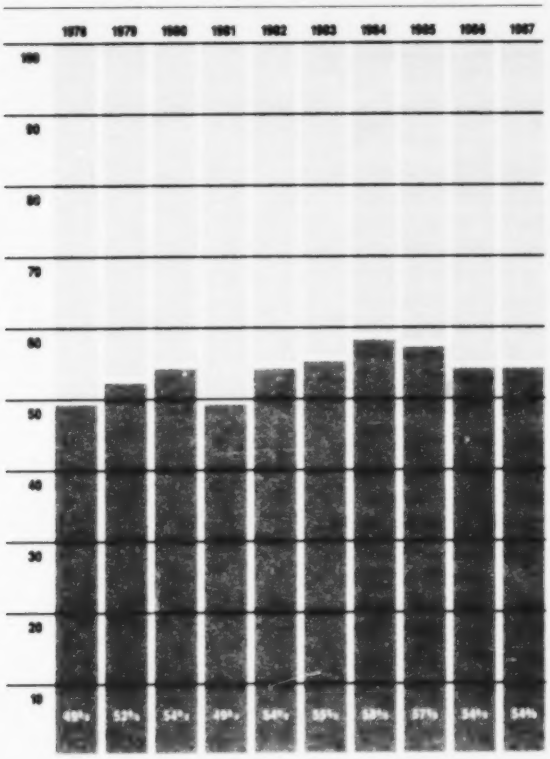
SCHEDULE 5

	1987	1986
RECREATION AND CULTURAL SERVICES		
Administration	$ 133,830	$ 131,521
Swimming Pools	282,887	285,802
Arenas	258,520	261,747
Parks and playgrounds	220,905	175,700
Sundry	107,560	162,847
	$ 1,003,702	$ 1,017,617
TRANSPORTATION		
Common services	$ 295,635	$ 261,283
Road transport	394,281	451,152
Roads and streets	385,108	375,117
Bridges, culverts and sundry	25,324	16,904
Street lighting	185,499	183,045
Traffic services	40,043	46,538
Parking	32,859	32,908
Air transport	954,787	1,164,599
Public transport	4,046	5,198
	$ 2,317,582	$ 2,536,744
SANITATION AND WASTE REMOVAL		
Garbage disposal	$ 356,675	$ 332,765
PUBLIC HEALTH AND WELFARE		
Cemeteries	$ 48,224	$ 46,071

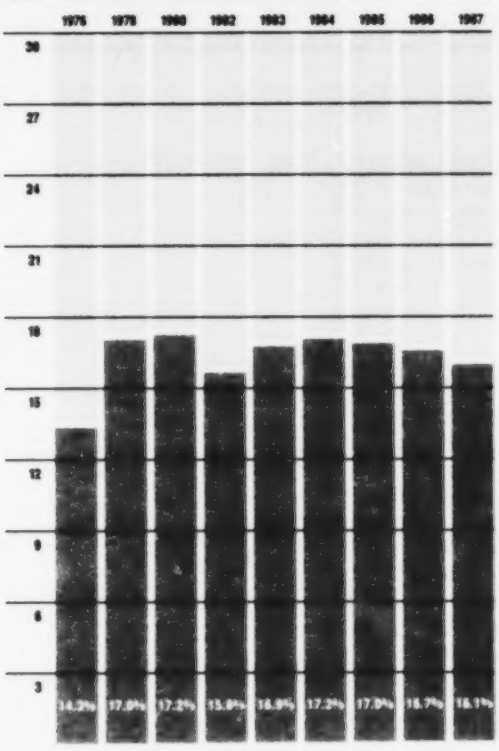
SCHEDULE 6

Accumulated Sick Leave	B.C. Summer Games Legacy	Auditorium	Moir Park	Total 1987	Total 1986
$ 25,000	$ 47,000	$ —	$ —	$ 247,200	$ 159,041
1,538	651	—	—	18,058	16,159
—	5,089	—	—	5,089	25,000
62,000	—	110,000	15,000	187,000	47,000
88,538	52,740	110,000	15,000	457,347	247,200
70,021	25,000	—	—	95,021	—
—	—	—	—	23,706	—
$ 18,517	$ 27,740	$ 110,000	$ 15,000	$ 338,620	$ 247,200

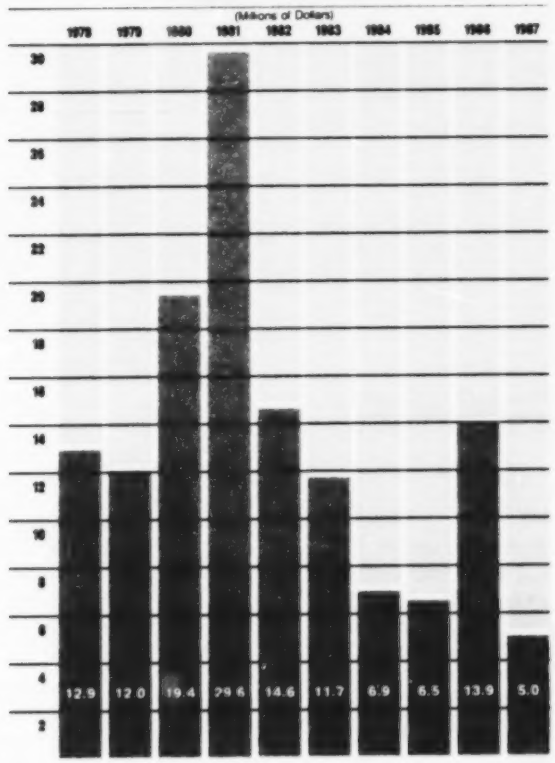
TAXES AS A PERCENTAGE OF REVENUE



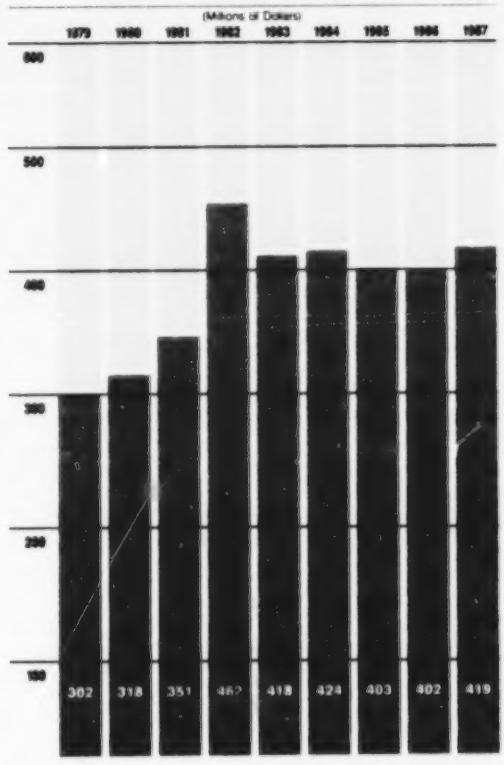
DEBT SERVICING AS A PERCENTAGE OF EXPENDITURE



BUILDING PERMIT VALUE



NET ACTUAL VALUE ASSESSMENT



1988 COUNCIL REPRESENTATIVES

MAYOR **R. B. Jensen**
- Emergency Planning/Protective Services
- Personnel Committee
- Economic Development Committee
- Community Futures Committee
- Auditorium Steering Committee

ALDERMAN **E. M. Butler**
- Regional District of East Kootenay
- East Kootenay Regional Hospital District
- Spray Irrigation Committee
- Personnel Committee
- Emergency Planning/Protective Services

ALDERMAN **M. F. Patterson**
- Advisory Planning Commission
- Economic Development Committee
- Heritage Advisory Committee
- Emergency Planning/Protective Services
- Personnel Committee

ALDERMAN **A. F. Gordon**
- Spray Irrigation Committee
- Joint Parks and Recreation Committee
- Traffic Safety Committee

ALDERMAN **R. Tarr**
- Joint Parks and Recreation Commission
- Cranbrook Chamber of Commerce
- Spray Irrigation Committee
- East Kootenay Regional Hospital District
- Regional District of East Kootenay

ALDERMAN **J. Poweska**
- Economic Development Committee
- East Kootenay Union Board of Health
- Downtown Parking Commission
- Cranbrook Library Board

ALDERMAN **J. Wavrecan**
- Economic Development Committee
- Advisory Planning Commission
- Auditorium Steering Committee
- Traffic Safety Committee

OFFICERS

T. Wood, M.P.A.
Clerk/Administrator

A. J. McDonald, C.G.A.
Treasurer/Collector

M. Kinghorn, C.G.A.
Deputy Treasurer

W. A. De Luca
Deputy Clerk

F. Crashley, P.Eng.
City Engineer

R. O. Huffman, P.Eng.
Assistant Engineer

L. Ressler
Superintendent of Parks and Recreation

G. S. Strome
Information Systems Manager

A. M. Bennett
Fire Chief

T. Pelton
Building Inspector

C. J. Kaldestad
Airport Manager

L.R. Archibald
Business Development Officer

Dr. A. G. Lowden
Medical Health Officer

MAYORS OF THE CITY OF CRANBROOK
Since Incorporation 1905

1905 – 1906	**G. T. Rogers**
1907	**James Finley**
1908 – 1910	**J. P. Fink**
1911	**P. Devere Hunt**
1912 – 1913	**A. C. Bowness**
1914	**S. Taylor**
1915	**A. C. Bowness**
1916 – 1918	**Lester Clapp**
1919	**W. F. Cameron**
1920 – 1922	**J. A. Genest**
1923	**W. F. Cameron**
1924	**A. J. Balment**
1925 – 1940	**T. M. Roberts**
1941 – 1946	**A. J. Balment**
1947 – 1961	**R. E. Sang**
1962 – 1969	**G. W. Haddad**
1970 – 1973	**M. G. Klinkhamer**
1974 – 1983	**T. G. Colgur**
1984 –	**R. B. Jensen**

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Museum